
Debt Service

Payment of interest on, and repayment of principal on, borrowed funds. The term may also be used to refer to payment of interest alone. (*See also Means of Financing.*) As used in the Congressional Budget Office's (CBO) *Budget and Economic Outlook*, debt service refers to a change in interest payments resulting from a change in estimates of the surplus or the deficit.

Deeming Resolution

An informal term that refers to a resolution or bill passed by one or both houses of Congress that in the absence of a concurrent resolution, serves for the chamber passing it as an annual budget resolution for purposes of establishing enforceable budget levels for a budget cycle. The Congressional Budget and Impoundment Control Act of 1974 requires the adoption each year of a concurrent resolution on the budget. (*See Concurrent Resolution on the Budget.*)

At a minimum, deeming resolutions provide new spending allocations to the appropriations committees, but they also may set new aggregate budget levels, provide revised spending allocations to other House and Senate committees, or provide for other related purposes. A deeming resolution may even declare that a budget resolution (in its entirety), passed earlier in the session by one house is deemed to have the force and effect as if adopted by both houses.

Deferral of Budget Authority

Temporary withholding or delaying of the obligation or expenditure of budget authority or any other type of executive action, which effectively precludes the obligation or expenditure of budget authority. A deferral is one type of impoundment. Under the Impoundment Control Act of 1974 (2 U.S.C. § 684), budget authority may only be deferred to provide for contingencies, to achieve savings or greater efficiency in the operations of the government, or as otherwise specifically provided by law. Budget authority may not be deferred for policy or any other reason.

Deferrals may be proposed by agencies but must be communicated to Congress by the President in a special message. Deferred budget authority may be withheld without further action by Congress. Congress may disapprove a deferral by law. A deferral may not extend beyond the end of the fiscal year of the budget authority's